

<p>8:00 a.m. - 1/2/1952 (cont.)      Expect to get a dept. store. (Not Bros. of Phila.)      Decide to do (I question the success).</p>	103
<p>Lincoln Park, Mich. (St. M + Emmons) - Shopping center.      Peoples Advertising Co. Harry Diamond - to have 80,000 sq ft of  <u>sales area</u>. - expect to do \$6,000,000. - 10 yr lease, options.</p>	
<p>Canners Job - 1/2 story, fit for work - 15 steel gr. bar flrs, air cond.      74' x 150' - 1/30</p>	
<p>Sales est. at \$300M. (several) (from 300 to 350M)      Est. cost \$146M</p>	
<p>1500 cars parking</p>	2 other developments 20' in 2 miles
<p>Buy for 86' x 150' (for at. 1300)      Rent - 15,000 min. plus 5% over \$300M.</p>	
<p>✓ O.K. (unanimous)</p>	(J.B.H.)
<p>Columbus - <del>Brace Land Shaffers Mart</del> (development) <sup>20' in 2 miles</sup>      Located N. High St., almost to Worthington (6000 pop.)</p>	
<p>Parking for 6000 cars.      Walgreen's - older bldg. - Gray Drug store.      J.W.W. same size as ours (72' x 150')      big Beer tab - 120' x 200'. (no variety basement)      J.C.P. (150' x 150')      Cost of 147M (constr.) - 86' x 150' = 1350' of ctres.</p>	
<p>Approved.</p>	
<p>(Adjourned 11:45 to 3:15P)</p>	
<p>3:15 - 4:30</p>	
<p>#59/1/10 Grand Rapids.</p>	
<p>✓ Combine + have 3714' of ctres.      Do.</p>	
<p>8:00 a.m. - 1/2/1952 (cont.)</p>	
<p>Adrian, Mich. -      Prop. owned.</p>	104
<p>Guestimates from 350M (2K) to 600M (3.2K + J.B.H.).      New store - 93' x 150' - 60 car parking - 30 steel flrs w/ steel flrs -      grid 14' x 14' on partial second floor at rear.      Constr. cost \$537M.</p>	
<p>Total Investment 702M.</p>	
<p>Anal. of 1/17/52 is in error.      Get new anal.</p>	
<p>Pittsburgh - Warner Chester property.</p>	
<p>41.97' of ctres. - 150' of front. - cost \$100,000.      Sales est. figured at \$3,325M (from \$3,000M (3P.W. + 2K) to      \$3,800M (2.5M)).      On \$3,325M vol. we would make \$113.5M @ 3.41% net      on sales.</p>	
<p>Keisha Davis - Purchase land + building at \$100M - alter-      ated to present four story building basement + main floor      sales. New bldg. Diamond St. side provide 5000 sq ft      for dist. off. - 2nd fl. space unused.</p>	
<p>Figures 7.92 per ft.</p>	
<p>Declined.</p>	
<p>#779 Worcester, Mass. - New loc.</p>	
<p>On sales of \$1,420M we start out w/ loss of over \$19M.      New anal. of 1/2/1952.</p>	
<p>Do you like men who use</p>	
<p>cologne?</p>	
<p>#530 - Royal Oak, Mich.</p>	
<p>To enlarge restroom - \$1000 (est.).</p>	
<p>C.E.H. to inspect + report back.</p>	